

**Fill in this information to identify your case:**

United States Bankruptcy Court for the:

WESTERN DISTRICT OF OKLAHOMA

Case number (if known) \_\_\_\_\_ Chapter 11☐ Check if this an amended filing

## Official Form 201

**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Canaan Resources, LLC

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 20-2028727

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

**6301 Waterford Blvd.  
Suite 215  
Oklahoma City, OK 73118**

Number, Street, City, State &amp; ZIP Code

P.O. Box, Number, Street, City, State &amp; ZIP Code

**Oklahoma**

County

**Location of principal assets, if different from principal place of business**

Number, Street, City, State &amp; ZIP Code

5. Debtor's website (URL) \_\_\_\_\_

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))☐ Partnership (excluding LLP)☐ Other. Specify: \_\_\_\_\_

Debtor **Canaan Resources, LLC**  
Name

Case number (if known)

**7. Describe debtor's business****A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

**B. Check all that apply**

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

**C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.**  
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

**8. Under which chapter of the Bankruptcy Code is the debtor filing?****Check one:**

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. **Check all that apply:**

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**☒ No.☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**☒ No☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor	_____	Relationship	_____
District	_____	When	_____
		Case number, if known	_____

Debtor **Canaan Resources, LLC**  
Name

Case number (if known)

**11. Why is the case filed in this district?***Check all that apply:*

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (*Check all that apply.*)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? \_\_\_\_\_

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other \_\_\_\_\_**Where is the property?** \_\_\_\_\_

Number, Street, City, State &amp; ZIP Code

**Is the property insured?**☐ No☐ Yes. Insurance agency \_\_\_\_\_

Contact name \_\_\_\_\_

Phone \_\_\_\_\_

**Statistical and administrative information****13. Debtor's estimation of available funds***Check one:*

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

**14. Estimated number of creditors**☐ 1-49☒ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☒ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☒ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor **Canaan Resources, LLC**  
Name

Case number (if known)

**Request for Relief, Declaration, and Signatures****WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **November 17, 2020**  
MM / DD / YYYY**X /s/ John Penton**

Signature of authorized representative of debtor

**John Penton**

Printed name

Title **Mgr of Canaan Nat. Gas Mgt, LLC, Mgr  
of Canaan Resources LLC****18. Signature of attorney****X /s/ Stephen J. Moriarty**

Signature of attorney for debtor

Date **November 17, 2020**

MM / DD / YYYY

**Stephen J. Moriarty 6410**

Printed name

**Fellers, Snider et al**

Firm name

**100 N. Broadway, STE 1700  
Oklahoma City, OK 73102-8820**

Number, Street, City, State &amp; ZIP Code

Contact phone **405-232-0621**Email address **smoriarty@fellerssnider.com****6410 OK**

Bar number and State

**Fill in this information to identify the case:**

Debtor name **Canaan Resources, LLC**  
 United States Bankruptcy Court for the: **WESTERN DISTRICT OF OKLAHOMA**  
 Case number (if known): \_\_\_\_\_

☐ Check if this is an  
 amended filing

**Official Form 204**
**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
CALYX ENERGY III, LLC 6120 S YALE SUITE 1480 TULSA, OK 74136			Disputed Subject to Setoff			\$1,052,941.80
CALYX ENERGY III, LLC 6120 S YALE SUITE 1480 TULSA, OK 74136			Disputed Subject to Setoff			\$321,118.59
CALYX ENERGY III, LLC 6120 S YALE SUITE 1480 TULSA, OK 74136			Disputed Subject to Setoff			\$251,805.14
CALYX ENERGY III, LLC 6120 S YALE SUITE 1480 TULSA, OK 74136			Disputed Subject to Setoff			\$242,559.44
CALYX ENERGY III, LLC 6120 S YALE SUITE 1480 TULSA, OK 74136			Disputed Subject to Setoff			\$117,010.70
CALYX ENERGY III, LLC 6120 S YALE SUITE 1480 TULSA, OK 74136			Disputed Subject to Setoff			\$91,064.27
CALYX ENERGY III, LLC 6120 S YALE SUITE 1480 TULSA, OK 74136			Disputed Subject to Setoff			\$65,895.52

Debtor **Canaan Resources, LLC**  
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
CALYX ENERGY III, LLC 6120 S YALE SUITE 1480 TULSA, OK 74136			Disputed Subject to Setoff			\$50,599.80
CALYX ENERGY III, LLC 6120 S YALE SUITE 1480 TULSA, OK 74136			Disputed Subject to Setoff			\$36,806.25
FOUNDATION ENERGY MGMT, LLC 5057 KELLER SPRINGS RD STE 650 ADDISON, TX 75001						\$42,375.11
FOUNDATION ENERGY MGMT, LLC 5057 KELLER SPRINGS RD STE 650 ADDISON, TX 75001						\$34,328.88
FOUNDATION ENERGY MGMT, LLC 5057 KELLER SPRINGS RD STE 650 ADDISON, TX 75001						\$33,167.08
FOUNDATION ENERGY MGMT, LLC 5057 KELLER SPRINGS RD STE 650 ADDISON, TX 75001						\$33,113.40
FOUNDATION ENERGY MGMT, LLC 5057 KELLER SPRINGS RD STE 650 ADDISON, TX 75001						\$32,516.69
TRINITY OPERATING (USG), LLC PO BOX 1188 HOUSTON, TX 77251						\$34,936.90

Debtor **Canaan Resources, LLC**  
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services,	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
TRINITY OPERATING (USG), LLC PO BOX 1188 HOUSTON, TX 77251						\$46,751.02
TRINITY OPERATING (USG), LLC PO BOX 1188 HOUSTON, TX 77251						\$41,870.89
TRINITY OPERATING (USG), LLC PO BOX 1188 HOUSTON, TX 77251						\$82,627.33
VINSON & ELKINS P.O. BOX 301019 DALLAS, TX 75303						\$78,607.49
VINSON & ELKINS P.O. BOX 301019 DALLAS, TX 75303						\$75,504.17

**United States Bankruptcy Court  
Western District of Oklahoma**

In re **Canaan Resources, LLC**

Debtor(s)

Case No.

Chapter

**11**

**LIST OF EQUITY SECURITY HOLDERS**

Following is the list of the Debtor's equity security holders which is prepared in accordance with rule 1007(a)(3) for filing in this Chapter 11 Case

Name and last known address or place of business of holder	Security Class	Number of Securities	Kind of Interest
<b>Canaan Nat Gas Part Parallel Fund IX LP</b> <b>6301 Waterford Blvd</b> <b>Suite 215</b> <b>Oklahoma City, OK 73118</b>	<b>2.110266%</b> <b>membership</b> <b>interest</b>		
<b>Canaan Natural Gas Partners Fund IX LP</b> <b>6301 Waterford Blvd.</b> <b>Suite 215</b> <b>Oklahoma City, OK 73118</b>	<b>39.075677%</b> <b>membership</b> <b>interest</b>		
<b>Canaan Parallel Fund IX Subsidiary, LLC</b> <b>6301 Waterford Blvd.</b> <b>Suite 215</b> <b>Oklahoma City, OK 73118</b>	<b>58.814097%</b> <b>membership</b> <b>interest</b>		

**DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP**

I, the **Mgr of Canaan Nat. Gas Mgt, LLC, Mgr of Canaan Resources LLC** of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing List of Equity Security Holders and that it is true and correct to the best of my information and belief.

Date **November 17, 2020**Signature **/s/ John Penton**  
**John Penton**

*Penalty for making a false statement of concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.  
18 U.S.C. §§ 152 and 3571.*



**United States Bankruptcy Court  
Western District of Oklahoma**

In re **Canaan Resources, LLC**

Debtor(s)

Case No.

Chapter

**11**

**VERIFICATION OF CREDITOR MATRIX**

I, the Mgr of Canaan Nat. Gas Mgt, LLC, Mgr of Canaan Resources LLC of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date: **November 17, 2020**

**/s/ John Penton**

**John Penton/Mgr of Canaan Nat. Gas Mgt, LLC, Mgr of Canaan Resources LLC**

Signer/Title

**United States Bankruptcy Court  
Western District of Oklahoma**

In re **Canaan Resources, LLC**

Debtor(s)

Case No.

Chapter

**11**

**CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)**

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for **Canaan Resources, LLC** in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

**Canaan Natural Gas Partners Fund IX LP**  
**6301 Waterford Blvd.**  
**Suite 215**  
**Oklahoma City, OK 73118**

**Canaan Parallel Fund IX Subsidiary, LLC**  
**6301 Waterford Blvd.**  
**Suite 215**  
**Oklahoma City, OK 73118**

☐ None [*Check if applicable*]

**November 17, 2020**

Date

**/s/ Stephen J. Moriarty****Stephen J. Moriarty 6410**

Signature of Attorney or Litigant

Counsel for **Canaan Resources, LLC****Fellers, Snider et al**

**100 N. Broadway, STE 1700**  
**Oklahoma City, OK 73102-8820**  
**405-232-0621 Fax: 405-232-9659**  
**smoriarty@fellerssnider.com**